

Saraswati Mahila Mahavidyalaya, Palwal

Lesson Plan :

Name of the Assistant/Associate Professor: Dr. Laxmi Gupta

Class and Section: B Com. III (A+B) ^{See Sec.}, Sec. = C - Ravita Jain

Name of subject: Cost Accounting

Subject Lesson Plan : 18 weeks (from January 2018 to April 2018)

(Note: Prepared as per list of holidays declared by Haryana govt.)

WEEK 1	Process Costing
ASSIGNMENT:	—
WEEK 1, DAY 1, DATE : 01/01/2018 (MONDAY)	
	Process Costing - Theory meaning, Uses, Features, Preparation of Process Cost Accounts
WEEK 1, DAY 2, DATE : 02/01/2018 (TUESDAY)	
	Wastage and its treatment - <u>Numerical</u>
WEEK 1, DAY 3, DATE : 03/01/2018 (WEDNESDAY)	
	Normal Loss and Abnormal Wastage
WEEK 1, DAY 4, DATE : 04/01/2018 (THURSDAY)	
	Abnormal Effectives or Abnormal Gain
WEEK 1, DAY 5, DATE : 05/01/2018 (FRIDAY)	
	Holiday on account of Guru Govind Singh's Birthday
WEEK 1, DAY 6, DATE : 06/01/2018 (SATURDAY)	
	Process having opening and closing stock Joint Products

WEEK 2

Process Costing

ASSIGNMENT: → Preparation of Process Accounts

WEEK 2, DAY 1, DATE : 07/01/2018 (MONDAY)

Accounting methods of By-Products

WEEK 2, DAY 2, DATE : 08/01/2018 (TUESDAY)

Process costing in oil industry

WEEK 2, DAY 3, DATE : 09/01/2018 (WEDNESDAY)

Solving the problems related to Process Costing

WEEK 2, DAY 4, DATE : 10/01/2018 (THURSDAY)

Solving the problems related to Process Costing

WEEK 2, DAY 5, DATE : 11/01/2018 (FRIDAY)

Inter-Process Profit - Theory

Meaning, Advantages, Limitations of Inter-Process Profit.

WEEK 2, DAY 6, DATE : 12/01/2018 (SATURDAY)

Inter-Process Profit - Accounting Process

WEEK 3 Process Costing

2

~~ASSIGNMENT:~~ Process Costing - Specimen
WEEK 3, DAY 1, DATE : 15/01/2018 (MONDAY)

Inter Process Profit - Accounting Process

WEEK 3, DAY 2, DATE : 16/01/2018 (TUESDAY)

Assignment of Process Costing (1)
Class Test of Process Costing (1)

WEEK 3, DAY 3, DATE : 17/01/2018 (WEDNESDAY)

Contract Costing - Theory
Meaning, Features, Specimen of Contract Account

WEEK 3, DAY 4, DATE : 18/01/2018 (THURSDAY)

Determination of Profit/Loss on Contract
Escalation Clause

WEEK 3, DAY 5, DATE : 19/01/2018 (FRIDAY)

Illustrations Related to Contract Costing Method

WEEK 3, DAY 6, DATE : 20/01/2018 (SATURDAY)

Incomplete Contracts
Work-In-Progress Account

WEEK 4 Contract Costing

ASSIGNMENT: Specimen of Contract A/c

WEEK 3, DAY 1, DATE : 22/01/2018 (MONDAY)

Holiday on account of Basant Panchmi.

WEEK 4, DAY 2, DATE :23/01/2018(TUESDAY)

Incomplete contracts :
when cost of work uncertified has to be determined

WEEK 4, DAY 3, DATE :24/01/2018(WEDNESDAY)

Holiday on account of Sir Chotu Ram Jayanti.

WEEK 4, DAY 4, DATE :25/01/2018(THURSDAY)

Incomplete Contracts :
showing less,

WEEK 4, DAY 5, DATE :26/01/2018(FRIDAY)

Holiday on account of Republic Day.

WEEK 4, DAY 6, DATE :27/01/2018(SATURDAY)

Reserve for contingencies

WEEK 5

Contract Account

ASSIGNMENT: → Valuation of work certified

WEEK 5, DAY 1, DATE :29/01/2018(MONDAY)

Continuous contract related to more than one financial year

WEEK 5, DAY 2, DATE :30/01/2018(TUESDAY)

Contract Accounts based on Trial Balance

WEEK 5, DAY 3, DATE :31/01/2018(WEDNESDAY)

Holiday on account of Guru Ravi Dass Jayanti

WEEK 5, DAY 4, DATE :01/02/2018(THURSDAY)

Incomplete contracts near completion
Escalation clause

WEEK 5, DAY 5, DATE :02/02/2018(FRIDAY)

Cost - Plus Contract
Accounting Standard (As-7):
Construction Contracts

WEEK 5, DAY 6, DATE :03/02/2018(SATURDAY)

Distribution of Class Test and Discussion

WEEK 6 Contract Account

ASSIGNMENT - Explanation of Escalation clause

WEEK 6, DAY 1, DATE :05/02/2018(MONDAY)

Solving the problems related to Contract Account

WEEK 6, DAY 2, DATE :06/02/2018(TUESDAY)

Job and Batch Costing - Theory
meaning, Features, objectives, comparison
between Contract Costing and job costing Procedure of
- Job Costing

WEEK 6, DAY 3, DATE :07/02/2018(WEDNESDAY)

Recording of Cost - Numerical

WEEK 6, DAY 4, DATE :08/02/2018(THURSDAY)

Batch Costing

WEEK 6, DAY 5, DATE :09/02/2018(FRIDAY)

Solving the problems related to
Job and Batch Costing

WEEK 6, DAY 6, DATE :10/02/2018(SATURDAY)

Assignment - (2)

Holiday on account of Maharshi Dayanand Saraswati Jayanti.
Contract Account

WEEK 7

ASSIGNMENT: - Specimen of Job Costing

WEEK 7, DAY 1, DATE :12/02/2018(MONDAY)

(2) Oral Test on Black-Board of Contract Account

WEEK 7, DAY 2, DATE :13/02/2018(TUESDAY)

Holiday on account of Maha Shivaratri.

Contract Account

WEEK 7, DAY 3, DATE :14/02/2018(WEDNESDAY)

Budgeting and Budgetary Control - Theory
meaning of Budget, meaning of Budgeting and
Budgetary Control, objectives of Budgeting, Importance and
Limitations

WEEK 7, DAY 4, DATE :15/02/2018(THURSDAY)

Types of Budget - Theory
Installation of Budgetary Control System

WEEK 7, DAY 5, DATE :16/02/2018(FRIDAY)

Kinds of Budget - Numerical Illustrations
(Sales Budget)

WEEK 7, DAY 6, DATE :17/02/2018(SATURDAY)

Production Budget

4

WEEK 8

Budgeting and Budgetary Control

ASSIGNMENT:

Specimen of Sales Budget

WEEK 8, DAY 1, DATE :19/02/2018(MONDAY)

Material Budget

WEEK 8, DAY 2, DATE :20/02/2018(TUESDAY)

Cash Budget

WEEK 8, DAY 3, DATE :21/02/2018(WEDNESDAY)

Cash Budget

WEEK 8, DAY 4, DATE :22/02/2018(THURSDAY)

Fixed and Flexible Budget

WEEK 8, DAY 5, DATE :23/02/2018(FRIDAY)

Fixed and Flexible Budget

WEEK 8, DAY 6, DATE :24/02/2018(SATURDAY)

Solving the problems related to Budgeting

and Budgetary Control

WEEK 9

Performance and Zero Base Budgeting

ASSIGNMENT: - Specimen of Fixed and Flexible Budget

WEEK 9, DAY 1, DATE : 26/02/2018 (MONDAY)

Zero Base Budgeting

Meaning, Features, Zero Base Budgeting Vs. Traditional Budgeting, Advantages and Limitations

WEEK 9, DAY 2, DATE : 27/02/2018 (TUESDAY)

Performance Budgeting

Meaning, Objectives, Ingredients of Performance Budgeting, Difference between Performance Budgeting and Traditional Budgeting

WEEK 9, DAY 3, DATE : 28/02/2018 (WEDNESDAY)

VACATION -II

WEEK 9, DAY 4, DATE : 01/03/2018 (THURSDAY)

VACATION -II

WEEK 9, DAY 5, DATE : 02/03/2018 (FRIDAY)

VACATION -II

WEEK 9, DAY 6, DATE : 03/03/2018 (SATURDAY)

VACATION -II

WEEK 10

Responsibility Accounting

ASSIGNMENT: - Difference between Cost Centre and Responsibility Centre

WEEK 10, DAY 1, DATE : 05/03/2018 (MONDAY)

Responsibility Accounting - Theory
Meaning, Features, Steps involved, Responsibility Centres,
Advantages and Limitations of Responsibility Accounting

WEEK 10, DAY 2, DATE :06/03/2018(TUESDAY)

Responsibility Accounting (Numerical)
Divisional Performance and its measurement

WEEK 10, DAY 3, DATE :07/03/2018(WEDNESDAY)

Absorption Costing and marginal Costing
meaning, Advantages & Limitations of Absorption Costing

WEEK 10, DAY 4, DATE :08/03/2018(THURSDAY)

concept of marginal costing
meaning, characteristics, Assumptions, Calculation of
marginal Cost,

WEEK 10, DAY 5, DATE :09/03/2018(FRIDAY)

Determination of Profit under marginal
Difference between Absorption ^{Costing} and marginal
Costing

WEEK 10, DAY 6, DATE :10/03/2018(SATURDAY)

Advantages and Disadvantages of marginal
Costing

WEEK 11 marginal Costing

ASSIGNMENT: - Responsibility Accounting

WEEK 11, DAY 1, DATE :12/03/2018(MONDAY)

marginal Costing: - As a tool for
Decision - making and steps involved
Concept of A
make or Buy Decision

WEEK 11, DAY 2, DATE :13/03/2018(TUESDAY)

Change in Product mix and sales mix

~~Barack - Ex~~

WEEK 11, DAY 3, DATE :14/03/2018(WEDNESDAY)

Change in Product mix

WEEK 11, DAY 4, DATE :15/03/2018(THURSDAY)

Pricing Decisions

WEEK 11, DAY 5, DATE :16/03/2018(FRIDAY)

Pricing Decisions
Effect of Price changes

WEEK 11, DAY 6, DATE :17/03/2018(SATURDAY)

Shut - Down Decisions

WEEK 12 Marginal Costing - As a tool for Decision-making

ASSIGNMENT: ✓ - Key factor decisions

WEEK 12, DAY 1, DATE :19/03/2018(MONDAY)

Shut - Down Decisions :

WEEK 12, DAY 2, DATE :20/03/2018(TUESDAY)

Solving the problems related to Absorption
Costing and marginal costing

6

WEEK 12, DAY 3, DATE :21/03/2018(WEDNESDAY)

Cost - Volume - Profit Analysis - Theory
Introduction, Importance, Limitations,

WEEK 12, DAY 4, DATE :22/03/2018(THURSDAY)

Computation of Break-even-point.
Assumptions, Limitations, Uses of Break-Even
analysis

WEEK 12, DAY 5, DATE :23/03/2018(FRIDAY)

Holiday on account of Shahidi diwas.

WEEK 12, DAY 6, DATE :24/03/2018(SATURDAY)

Computation of Break Even Point
Contribution and P/V Ratio

WEEK 13

Cost Volume Profit Analysis

~~ASSIGNMENT:~~

→ Miscellaneous illustrations

WEEK 13, DAY 1, DATE :26/03/2018(MONDAY)

Margin of Safety

WEEK 13, DAY 2, DATE :27/03/2018(TUESDAY)

Effect of change in fixed and variable
Cost on B.E.P. and Sales

WEEK 13, DAY 3, DATE :28/03/2018(WEDNESDAY)

Break-Even Chart, Angle of Incidence¹¹

Standard Costing - Theory
meaning, Features, objectives, Advantages
Limitations of Standard Costing

WEEK 14, DAY 4, DATE :05/04/2018(THURSDAY)

Standard Costing - Theory
Application of Standard Costing, Effective system
of Standard Costing, types of Standards, Methods for
determining standards, Standard cost and Budgetary Control

WEEK 14, DAY 5, DATE :06/04/2018(FRIDAY)

Material and Labour Variances - Theory
meaning, classification, Importance and
causes of variances

WEEK 14, DAY 6, DATE :07/04/2018(SATURDAY)

Computation of Variances
Material Cost Variances

WEEK 15 Material and Labour Variances

ASSIGNMENT: Prepare Reconciliation Statements

WEEK 15, DAY 1, DATE :09/04/2018(MONDAY)

Material Cost Variances
Material Yield variances in case of use of
one material only

WEEK 15, DAY 2, DATE :10/04/2018(TUESDAY)

Material Cost Variances
Material Revised Usage or Sub-usage Variance

WEEK 15, DAY 3, DATE : 11/04/2018 (WEDNESDAY)

Labour Cost Variances
when only one type of labour is used

WEEK 15, DAY 4, DATE : 12/04/2018 (THURSDAY)

Labour Cost Variances
when two or more type of workers are
employed

WEEK 15, DAY 5, DATE : 13/04/2018 (FRIDAY)

Variances of Both material and Labour

WEEK 15, DAY 6, DATE : 14/04/2018 (SATURDAY)

Holiday on account of Vaisakhi & Dr B.R. Ambedkar's Jayanti.

WEEK 16 Revision of Important Topics and difficult
chapters

ASSIGNMENT: miscellaneous illustrations

WEEK 16, DAY 1, DATE : 16/04/2018 (MONDAY)

Revision of Process costing

WEEK 16, DAY 2, DATE : 17/04/2018 (TUESDAY)

Revision of Cost - Volume - Profit
Analysis (Break even Point)

WEEK 16, DAY 3, DATE : 18/04/2018 (WEDNESDAY)

Holiday on account of Maharshi Pasuram Jayanti

2

WEEK 16, DAY 4, DATE :19/04/2018(THURSDAY)

Revision of Cost-Volume-Profit
Analysis (Break Even Point)

WEEK 16, DAY 5, DATE :20/04/2018(FRIDAY)

Revision of Variance Analysis
material and Labour variances

WEEK 16, DAY 6, DATE :21/04/2018(SATURDAY)

Revision of Contract Costing.

WEEK 17

Commencement of Final Exams.

ASSIGNMENT:

WEEK 17, DAY 1, DATE :23/04/2018(MONDAY)

WEEK 17, DAY 2, DATE :24/04/2018(TUESDAY)

WEEK 17, DAY 3, DATE :25/04/2018(WEDNESDAY)

WEEK 17, DAY 4, DATE :26/04/2018(THURSDAY)

WEEK 17, DAY 5, DATE :27/04/2018(FRIDAY)

WEEK 17, DAY 6, DATE :28/04/2018(SATURDAY)

WEEK 18

ASSIGNMENT: -

WEEK 18, DAY 1, DATE :30/04/2018(MONDAY)

WEEK 13, DAY 4, DATE :29/03/2018(THURSDAY)

Holiday on account of Mahavir jayanti.

WEEK 13, DAY 5, DATE :30/03/2018(FRIDAY)

Miscellaneous Examples
Cost-Volume-Profit Analysis

WEEK 13, DAY 6, DATE :31/03/2018(SATURDAY)

Miscellaneous Examples related to
B.E.P., Break-even Chart,
Angle of Incidence

WEEK 14

Cost-Volume-Profit Analysis

ASSIGNMENT:

Combined or Composite P/V Ratio

WEEK 14, DAY 1, DATE :02/04/2018(MONDAY)

Solving the problems related to
Cost-Volume-Profit Analysis

WEEK 14, DAY 2, DATE :03/04/2018(TUESDAY)

Discussion regarding Assignments no.
(1, 2)

WEEK 14, DAY 3, DATE :04/04/2018(WEDNESDAY)